7-028A035

No.

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ICC Washington, D.C.

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January 14, 1987

<u>Certified Mail</u> Return Receipt Requested

Ms. Noreta McGee
Secretary
Interstate Commerce Commission
12th and Constitution Avenue, N.W.
Washington, D.C. 20423

RECORDATION NO/2 740 Filed & Recorded

JAN 28 1987 3-05 HM

Dear Ms. McGee:

INTERSTATE COMMERCE COMMISSION

I am enclosing an original and certified true copy of the documents described below to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code and pursuant to 49 CFR \$1177. The first document is a First Amendment to Security Agreement, a secondary document, dated September 16, 1985. The second document is a Second Amendment to Security Agreement, a secondary document, dated December 31, 1986. The primary document to which these documents are connected is recorded under Recordation No. 12740. The names and addresses of the parties to the documents are as follows:

(1) The name and address of the Bank/Secured Party is:

First City National Bank of Houston 1001 Main Street Houston, Texas 77002

(2) The name and address of the Borrower/Debtor is:

TrusFive Incorporated 2001 Kirby Suite 1114 Houston, Texas 77019

(3) The property covered by the primary document includes railway equipment as described in Exhibit "A" attached hereto.

A fee of \$40.00 is enclosed. Please return the originals and any extra copies not needed by the Commission for recordation to:

Courteyfait-

Ms. Noreta McGee January 14, 1987 Page 2

Jack W. Collier
Bracewell & Patterson
2900 South Tower Pennzoil Place
Houston, Texas 77002

Short summaries of the documents to appear in the index are as follows:

First Amendment to Security Agreement executed as of September 16, 1985 by TrusFive Incorporated ("Borrower") and First City National Bank of Houston ("Bank") in connection with that certain Security Agreement executed by Borrower and Bank and dated as of December 23, 1980 with Recordation No. 12740, dated January 12, 1981 and covering the following property:

- (1) Forty-five (45) railroad cars more fully described on Exhibit "A" attached hereto;
- (2) All right, title and interest now owned or hereafter acquired by Borrower in and to that certain Management Agreement dated as of November 15, 1979, between GLNX Corporation, a Texas corporation, and Borrower;
- (3) All right, title and interest now owned or hereafter acquired by Borrower in and to that certain Management Agreement dated as of May 15, 1980, between Glenco and Borrower;
- (4) All right, title and interest now owned or hereafter acquired by Borrower in and to all now or hereafter existing leases of any of the Cars;
- (5) All right, title and interest now owned or hereafter acquired by Borrower in that certain Tax Sharing Agreement by and between Borrower and Summit Resources Corporation, a Delaware corporation, dated as of January 4, 1980; and
- (6) Each Bank Collateral Account and each Additional Collateral Account.

Second Amendment to Security Agreement executed as of December 31, 1986 by TrusFive Incorporated ("Borrower") and

Ms. Noreta McGee January 14, 1987 Page 3

First City National Bank of Houston ("Bank") in connection with that certain Security Agreement executed by Borrower and Bank and dated as of December 23, 1980 with Recordation No. 12740, dated January 12, 1981 and covering the following property:

- (1) Forty-five (45) railroad cars more fully described on Exhibit "A" attached hereto;
- (2) All right, title and interest now owned or hereafter acquired by Borrower in and to that certain Management Agreement dated as of November 15, 1979, between GLNX Corporation, a Texas corporation, and Borrower;
- (3) All right, title and interest now owned or hereafter acquired by Borrower in and to that certain Management Agreement dated as of May 15, 1980, between Glenco and Borrower;
- (4) All right, title and interest now owned or hereafter acquired by Borrower in and to all now or hereafter existing leases of any of the Cars;
- (5) All right, title and interest now owned or hereafter acquired by Borrower in that certain Tax Sharing Agreement by and between Borrower and Summit Resources Corporation, a Delaware corporation, dated as of January 4, 1980; and
- (6) Each Bank Collateral Account and each Additional Collateral Account.

If you have any questions regarding this matter, or if you need further information, please call Jack W. Collier at (713) 221-1404.

Very truly yours,

FIRST CITY NATIONAL BANK OF HOUSTON

By: Steven L. Anderson
Name: Steven L. Anderson

Title: Vice President

Exhibit "A"

Number	Type of Car	Serial #'s
10	34,000 gallon, general purpose, pressure tank cars, DOT 105A300W.	
		GLNX 34148
		GLNX 34149 GLNX 34150
		GLNX 34151 GLNX 34152 & GLNX 34153
2	22 500 mallon monomal	
2	23,500 gallon, general purpose non-pressure tank cars, DOT	GLNX 23113 & GLNX 23114
	111A100W3, exterior coiled and insulated.	
5	4,750 cubic foot, cov-	
	ered hoppers, type "LO	
	<pre>cars; three compart- ments; mechanical</pre>	GLNX 417 GLNX 418 &
	gates.	GLNX 418 & GLNX 419
28	23,500 gallon, general purpose non-pressure	GLNX 23184 through
• • • • •	tank cars, DOT	GLNX 23193,
	111A100W3, exterior coiled and insulated.	inclusive; GLNX 23195
*		through
		GLNX 23197,
		inclusive;
		GLNX 23238 GLNX 23239
		GLNX 23239 GLNX 23241
		GLNX 23242,
		GLNX 23245
		through
•		GLNX 23248,
		inclusive;
•		GLNX 23209;
		GLNX 23215;
		GLNX 23216;
		GLNX 23217;
		GLNX 23221;
		GLNX 23232;
	· · · · · · · · · · · · · · · · · · ·	and
		GLNX 23236

RECORDATION NO. 12740 Filed & Recorded

FIRST AMENDMENT TO SECURITY AGREEMENT 188 1987 3-05 PM

INTERSTATE COMMERCE COMMISSION

THIS FIRST AMENDMENT TO SECURITY AGREEMENT (the "First Amendment") executed by Trusfive Incorporated, a Texas corporation (the "Borrower").

WITNESSETH:

WHEREAS, First City National Bank of Houston, a national banking association. (the "Bank") issued that certain Irrevocable Standby Letter of Credit Number I-80754 (formerly No. SC-6029) dated December 23, 1980 for the benefit of Aetna Life Insurance Company and for the account of Trusfive Incorporated, such Letter of Credit being in the original amount of \$2,742,193.74 the current amount of which is \$2,397,874.76 (such Letter of Credit and any and all renewals, extensions and/or rearrangements thereof hereinafter referred to as the "Letter of Credit"); and

WHEREAS, Borrower executed that certain Security Agreement dated December 23, 1980 granting to Bank a security interest in certain property to secure the performance and payment of all obligations and indebtedness of Borrower to Bank, including but not limited to the Letter of Credit; and

WHEREAS, Borrower has requested that the Bank extend the Letter of Credit for an additional five year period and Bank is willing to do so upon the terms and provisions of this First Amendment;

NOW, THEREFORE, for and in consideration of said extension, the Borrower and Bank hereby agree as follows:

1. Amendments to Schedule "I".

> Schedule "I" of the Security Agreement is hereby amended by deleting Schedule I in its entirety and replacing it with the Revised Schedule I which is attached hereto and made a part hereof for all purposes. All such references to Schedule "I" in the Security Agreement shall be to Revised Schedule "I" as herein amended.

2. No Other Amendments.

> Except as expressly provided for in this First Amendment, no term or provision of the Security Agreement shall be amended or supplemented hereby and each term and provision of the Security Agreement are hereby ratified and affirmed and shall remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have caused this First Amendment to Security Agreement to be executed as of September ______, 1985.

TRUSFIVE INCORPORATED

FIRST CITY NATIONAL BANK OF HOUSTON

Addendum:

Upon receipt of the \$420,000 referred to in your letter of even date the bank agrees to amortize the remaining balance after deductions of such \$420,000 on revised schedule "I" of the security agreement in equal semiannual installments over the remaining term thereof to December 31, 1991. Your personal guaranty will be reduced by an amount equal to each dollar paid in accordance with such revised schedule "I" exclusive of the \$420,000 deposit.



REVISED SCHEDULE "I"

TRUSFIVE INCORPORATED

ADDITIONAL COLLATERAL ACCOUNT

PERIOD	SCHEDULED INCREASE CU ON FIRST DAY OF PERIOD		TIVE BALANCE ING PERIOD
December 18, 1980 through June 30, 1981, inclusive	- 0 -		- 0 -
July 1, 1981 through December 31, 1981, inclusive	\$ 20,051.36	\$	20,051.36
January 1, 1982 through June 30, 1982, inclusive	\$ 21,111.17	\$	41,162.53
July 1, 1982 through December 31, 1982, inclusive	\$ 22,225.25	\$	63, 387.78
January 1, 1983 through June 30, 1983, inclusive	\$ 23,396.28	\$	86,784.06
July 1, 1983 through December 31, 1983, inclusive	\$ 24,626.98	\$	111,411.04
January 1, 1984 through June 30, 1984, inclusive	\$ 25,920.29	\$	137,331.33
July 1, 1984 through December 31, 1984, inclusive	\$ 27,279.22	\$	164,610.55
January 1, 1985 through June 30, 1985, inclusive	\$ 28,706.91	\$	193, 317.46
July 1, 1985 through December 31, 1985, inclusive	\$ 30,206.69	\$	223, 524. 15
January 1, 1986 through June 30, 1986, inclusive	\$ 31,781.98	· \$	255, 306. 13
July 1, 1986 through December 31, 1986, inclusive	\$ 63,656.87	\$	318,963.00
January 1, 1987 through June 30, 1987, inclusive	\$ 67,361.00	\$	386, 324.00
July 1, 1987 through December 31, 1987, inclusive	\$ 71,306.00	\$	457,630.00
January 1, 1988 through June 30, 1988, inclusive	\$ 75,508.00	\$	533,138.00

Sal
and

July 1, 1988 through December 31, 1988, inclusive	\$ 79,982.00	\$ 613,120.00
January 1, 1989 through June 30, 1989, inclusive	\$ 84,747.00	\$ 697,867.00
July 1, 1989 through December 31, 1989, inclusive	\$ 89,823.00	\$ 787,690.00
January 1, 1990 through June 30, 1990, inclusive	\$ 95,227.00	\$ 882,917.00
July 1, 1990 through December 31, 1990, inclusive	\$100,984.00	\$ 983,901.00
January 1, 1991 through June 30, 1991, inclusive	\$107,114.00	\$1,091,015.00
July 1, 1991 through December 31, 1991, inclusive	\$113,643.00	\$1,204,658.00

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CERTIFICATE

The undersigned hereby certifies that he or she has compared the copy of the First Amendment to Security Agreement executed by TrusFive Incorporated attached hereto with the original and has found the copy to be complete and identical in all respects to the original document.

LAURA COOKSEY Notary Public, State of Texas My Commission Expires 5/6/89

Name: <u>LAURA</u> <u>COO</u> Notary Public in and for

The State of Texas

My Commission Expires: 15/06/89